



Grain Transportation Report

*A weekly publication of the
Transportation and Marketing Programs/Transportation Services Branch
www.ams.usda.gov/tmdtsb/grain*

Feb. 24, 2005

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Subscription Information

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release is
Mar. 03, '05

Feb. 26-Mar. 1, '05	Grain Elevator & Processing Society (GEAPS) 76 th Annual Exchange	Albuquerque, NM	612-339-4625
Mar. 6-9, '05	68th Annual American Trucking Association (ATA) Convention	Las Vegas, NV	703-838-1950
Mar. 7-11, '05	American Feed Industry Association Spring Forum	Las Vegas, NV	703-524-0810
Mar. 8-9, '05	National Waterways Conference, 2005 Budget Summit	Washington, DC	703-243-4090
Mar. 21-22, '05	National Industrial Transportation League (NITL): Ocean Contracting for the 21st Century...	Anaheim, CA	703-524-5011
Mar. 30-Apr. 1, '05	National Grain and Feed Association (NGFA) 109 th Annual Convention	San Diego, CA	202-289-0873 info@ngfa.org
Apr. 7-8, '05	Joint GAFTA/UGA Kiev International Grain Conference	Kiev, Ukraine	www.gafta.com
Apr. 20-22, '05	Inland Rivers, Ports & Terminals Annual Conference	New Orleans, LA	www.irpt.net
Apr. 28-29, '05	2nd Annual U.S. Grain and Oilseed Transportation Seminar, Near- & Long-Term Outlooks	Memphis, TN	901-766-4513
May 22-24, '05	North American Rail Shippers Association Annual Meeting	San Francisco, CA	800-697-3103
May 22-26, '05	Wheat Quality Conference	Manhattan, KS	785-776-2703 785-532-7022
May 23-24, '05	U.S. Grains Council Board of Directors' Meeting	Spokane, WA	www.grains.org
June 12-14, '05	15th Annual Ethanol Producers and Consumers Conference	Cody, WY	406-785-3722
June 16-25, '05	122nd Annual American Seed Trade Association (ASTA) Convention	Seattle, WA	703-837-8140

Grain Transportation Indicators

Table 1--Grain transport cost indicators*

	Truck	Rail	Barge	Ocean	
Week ending				Gulf	Pacific
02/23/05	136	107	178	276	288
Compared with last week	↑	↓	↑	↑	↑

*Indicator: Base year 2000 = 100; Weekly updates include truck = diesel (\$/gallon); rail = nearby secondary rail market (\$/car); barge = spot Illinois River basis (index = percent of tariff rate); and ocean = routes to Japan (\$/metric ton)

Source: Transportation & Marketing Programs/AMS/USDA

Table 2--Market update: U.S. origins to export position price spreads (\$/bushel)

Commodity	Origin--destination	2/18/2005	2/11/2005
Corn	IL--Gulf	-0.57	-0.51
Corn	NE--Gulf	-0.63	-0.56
Soybean	IA--Gulf	-0.82	-0.82
HRW	KS--Gulf	-0.90	-0.95
HRS	ND--Portland	-1.49	-1.51

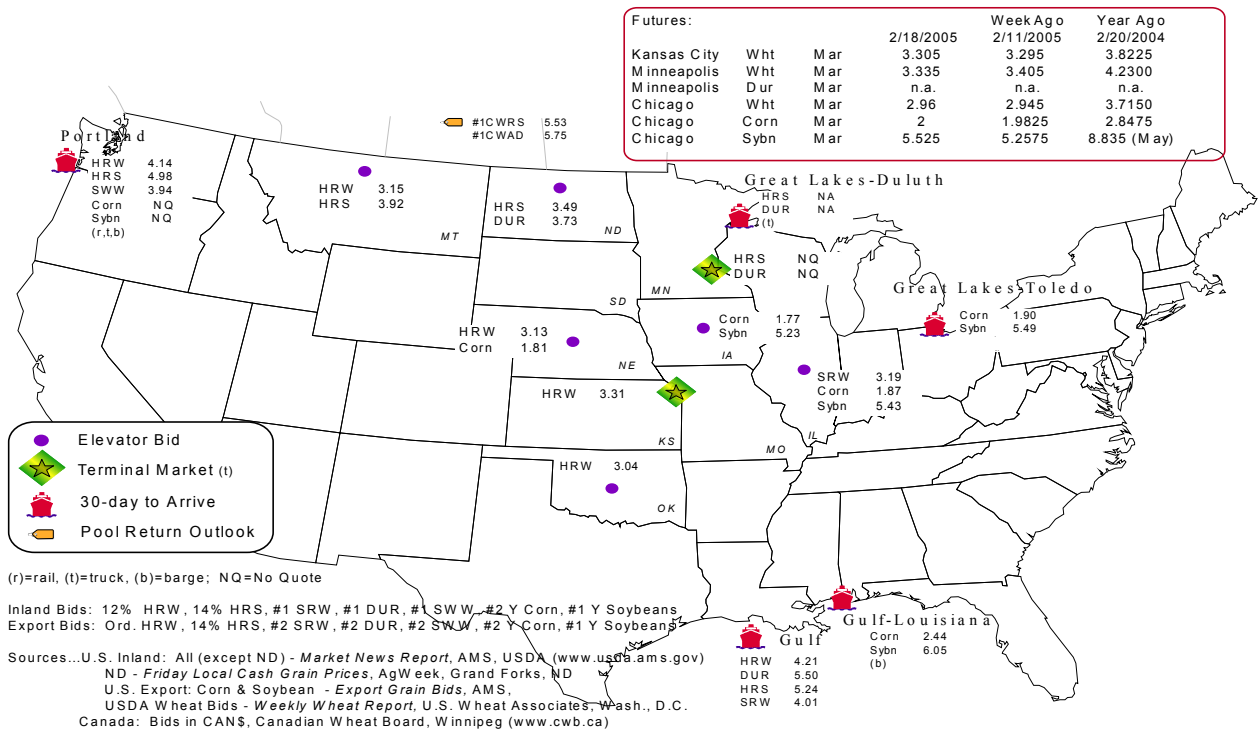
Note: nq = no quote

Source: Transportation & Marketing Programs/AMS/USDA

The **grain bid summary** illustrates the market relationships for commodities. Positive and negative adjustments in differential between terminal and futures markets, and the relationship to inland market points, are indicators of changes in fundamental market supply and demand. The map may be used to monitor market and time differentials.

Figure 1

Grain bid summary



Rail Transportation

Table 3--Rail deliveries to port (carloads)*

Week ending	Mississippi Gulf	Texas Gulf	Cross-Border Mexico	Pacific Northwest	Atlantic & East Gulf	Total
02/16/2005 ^p	395	1,666	1,198	5,276	660	9,195
2/09/2005 ^r	524	1,429	1,680	5,026	494	9,153
2005 YTD	2,857	11,094	10,125	31,476	3,611	59,163
2004 YTD	1,570	18,420	5,832	27,680	2,443	55,945
2005 as % of 2004	182	60	174	114	148	106
Total 2004	10,475	92,073	67,992	209,625	10,986	391,151
Total 2003**	14,843	88,194	48,805	157,125	20,509	329,476

(*) Incomplete Data; as of 9/22/04, Cross-Border movements included; (**) Excludes 53rd week; YTD = year-to-date; p = preliminary data;

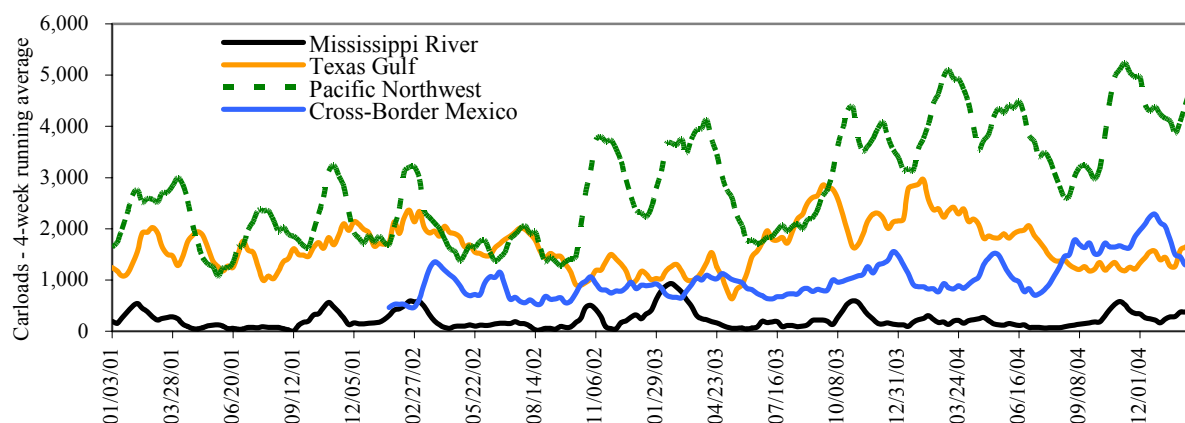
r = revised data

Source: Transportation & Marketing Programs/AMS/USDA

Railroads originate approximately 40 percent of U.S. grain shipments. Trends in these loadings are indicative of market conditions and expectations.

Figure 2

Rail deliveries to port



Source: Transportation & Marketing Programs/AMS/USDA

Figure 3

Total weekly U.S. grain car loadings for Class I railroads

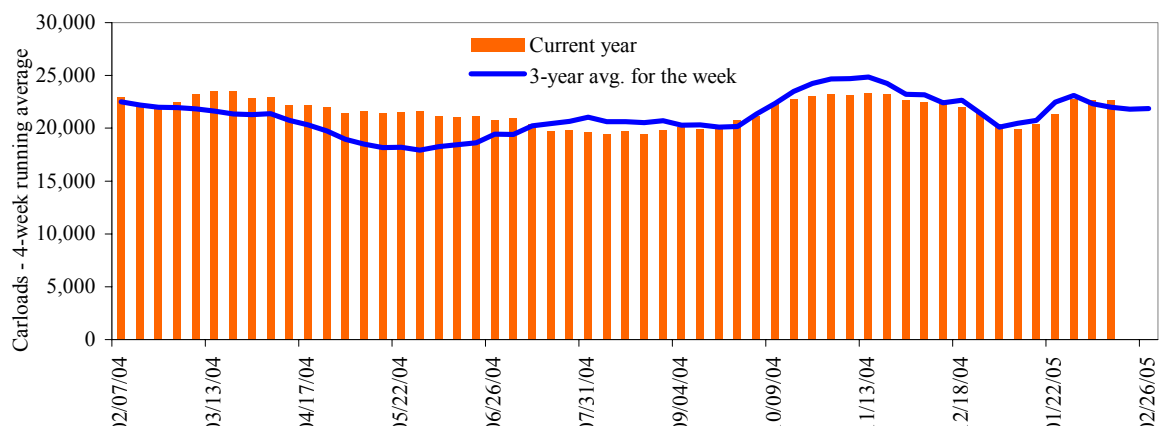


Table 4--Class I rail carrier grain car bulletin (grain carloads originated)

Week ending	East		West			U.S. total	Canada	
	CSXT	NS	BNSF	KCS	UP		CN	CP
02/12/05	3,275	3,346	10,405	812	5,626	23,464	4,400	3,988
This week last year	2,645	3,088	9,997	587	6,225	22,542	5,372	3,334
2005 YTD	19,014	20,929	58,392	4,356	34,379	137,070	27,155	24,692
2004 YTD	17,985	21,116	56,204	3,860	39,901	139,066	27,930	20,435
2005 as % of 2004	106	99	104	113	86	99	97	121
Total 2004	142,206	169,650	458,587	27,618	327,510	1,125,571	237,664	210,060

Source: Association of American Railroads (www.aar.org); YTD = year-to-date

Table 5--Rail car auction offerings, week ending 2/19/05 (\$/car)*

Delivery for:	Mar. 05	Apr. 05	May-05
BNSF ¹			
COT/N. grain	no offer	no offer	no offer
COT/S. grain	no offer	no offer	no offer
UP ²			
GCAS/Region 1	no offer	no offer	\$75
GCAS/Region 2	no offer	no offer	\$3

*Average premium/discount to tariff, last auction

¹BNSF - COT = Certificate of Transportation

N includes: ID, MN, MT, ND, OR, SD, WA, WI, WY, and Manitoba, Canada.

S includes: CO, IA, IL, KS, MO, NE, OK, TX, NM, AZ, CA, UT, and NV.

²UP - GCAS = Grain Car Allocation System

Region 1 includes: AR, IL, LA, MO, NM, OK, TX, WI, and Duluth, MN.

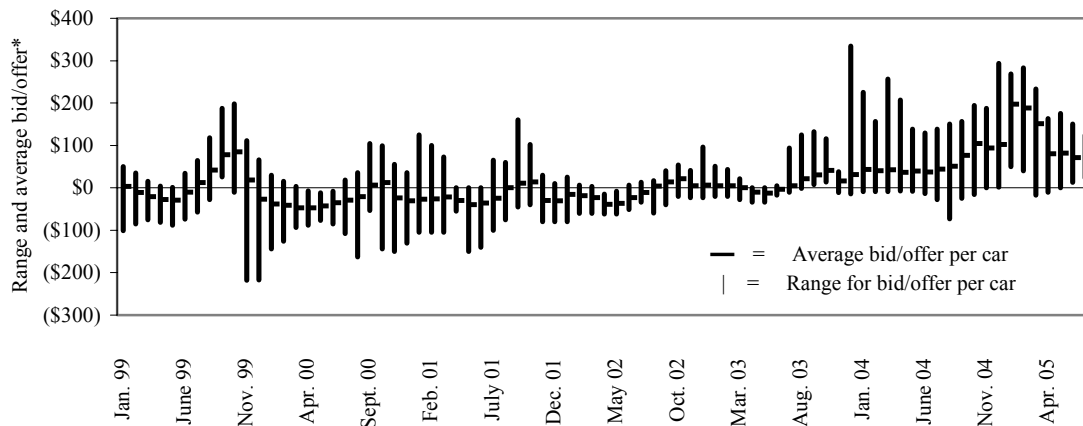
Region 2 includes: CO, IA, KS, MN, NE, WY, and Kansas City and St. Joseph, MO.

Source: Transportation & Marketing Programs/AMS/USDA

Rail service may be ordered directly from the railroad via **auction** for guaranteed service or tariff for nonguaranteed service or through the secondary market.

The **secondary rail market** information reflects trade values for service that was originally purchased from the railroad carrier as some form of guaranteed freight. The **auction and secondary rail** values are indicators of rail service quality and demand/supply.

Figure 4
Secondary rail car market, delivery month-year



*up to 6 months of trading

Source: Transportation & Marketing Programs/AMS/USDA

Average bid/offer is the simple average of all the weekly bids/offers over the entire period (up to 6 months) for guaranteed railcars that are traded for delivery in a particular month.

Range for bid/offer shows the range of average weekly bids/offers over the entire period (up to 6 months) for guaranteed railcars that are traded for delivery in a particular month.

Table 6--Weekly secondary rail car market, week ending 2/18/05 (\$/car)*

	Delivery period			
	Mar. 05	Apr. 05	May-05	Jun-05
BNSF-GF	\$40	\$15	\$18	\$23
Change from last week	-\$10	\$9	\$5	\$5
UP-Pool	-\$17	-\$10	\$0	\$13
Change from last week	-\$100	-\$60	-\$50	-\$50

*Average premium/discount to tariff, \$/car-last week

Note: Bids listed are market INDICATORS only & are NOT guaranteed prices,

Missing value = no bid quoted; GF = guaranteed freight; Pool = guaranteed pool

Sources: Transportation and Marketing Programs/AMS/USDA

Data from Atwood/ConAgra, Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.

Table 7--Tariff rail rates for unit and shuttle train shipments*

Effective date:					
2/7/2005					
	Origin region	Destination region	Rate/car	Rate/metric ton	Rate/bushel**
<u>Unit train*</u>					
Wheat	Minneapolis, MN	Houston, TX	\$2,420	\$26.68	\$0.73
	Kansas City, MO	Galveston, TX	\$1,920	\$21.16	\$0.58
	Minneapolis, MN	Portland, OR	\$4,148	\$45.72	\$1.24
	St. Louis, MO	Houston, TX	\$2,145	\$23.64	\$0.64
	Kansas City, MO	Laredo, TX	\$2,480	\$27.34	\$0.74
	Chicago, IL	Albany, NY	\$1,861	\$20.51	\$0.56
	Chicago, IL	Richmond, VA	\$2,002	\$22.07	\$0.60
	Minneapolis, MN	Portland, OR	\$3,600	\$39.68	\$1.01
Corn	Chicago, IL	Baton Rouge, LA	\$2,510	\$27.67	\$0.70
	Council Bluffs, IA	Baton Rouge, LA	\$2,370	\$26.12	\$0.66
	Evansville, IN	Raleigh, NC	\$1,791	\$19.74	\$0.50
	Council Bluffs, IA	Stockton, CA	\$3,606	\$39.75	\$1.01
	Kansas City, MO	Dalhart, TX	\$1,965	\$21.66	\$0.55
	Columbus, OH	Raleigh, NC	\$1,700	\$18.74	\$0.48
	Des Moines, IA	Laredo, TX	\$2,945	\$32.46	\$0.82
	Minneapolis, MN	Portland, OR	\$3,610	\$39.79	\$1.08
Soybeans	Chicago, IL	Baton Rouge, LA	\$2,355	\$25.96	\$0.71
	Council Bluffs, IA	Baton Rouge, LA	\$2,215	\$24.42	\$0.66
	Des Moines, IA	Laredo, TX	\$2,665	\$29.38	\$0.80
	Evansville, IN	Raleigh, NC	\$1,791	\$19.74	\$0.54
	Chicago, IL	Raleigh, NC	\$2,391	\$26.36	\$0.72
	Chicago, IL	Raleigh, NC	\$2,391	\$26.36	\$0.72
<u>Shuttle Train*</u>					
Wheat	St. Louis, MO	Houston, TX	\$1,895	\$20.89	\$0.57
	Minneapolis, MN	Portland, OR	\$3,993	\$44.01	\$1.20
Corn	Fremont, NE	Houston, TX	\$2,665	\$29.38	\$0.75
	Minneapolis, MN	Portland, OR	\$3,450	\$38.03	\$0.97
Soybeans	Council Bluffs, IA	Houston, TX	\$2,605	\$28.71	\$0.73
	Minneapolis, MN	Portland, OR	\$3,410	\$37.59	\$0.95

*A unit train refers to shipments of at least 52 cars. Shuttle train rates are available for qualified shipments of more than 100 cars that meet railroad efficiency requirements.

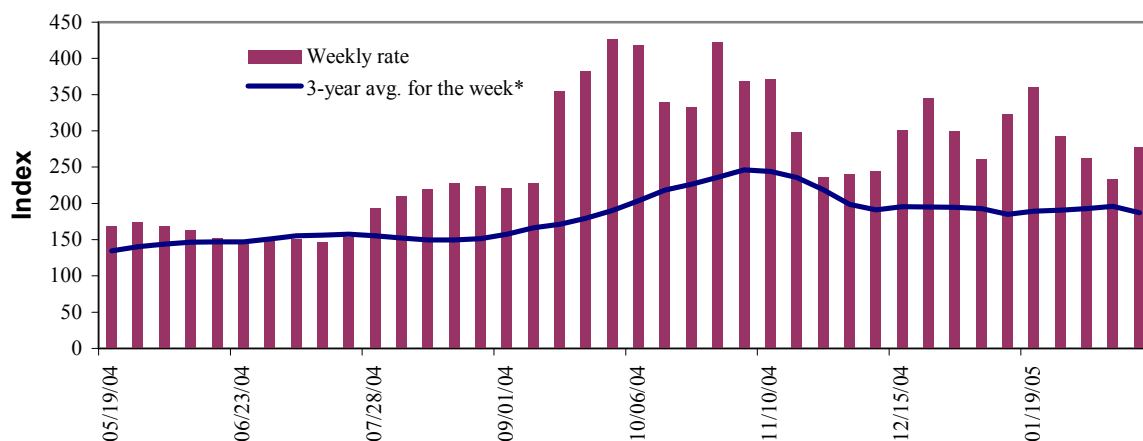
**Approximate load per car = 100 short tons: corn 56 lbs./bu., wheat & soybeans 60 lbs./bu.

Sources: www.bnsf.com, www.cpr.ca, www.csx.com, www.uprr.com

Barge Transportation

Figure 5

Illinois River barge rate index - quotes



Note: Index = percent of tariff rate; *4-week moving average

Source: Transportation & Marketing Programs/AMS/USDA

The **Illinois River barge rate index** averaged 183 percent of the **benchmark tariff rates** between 1999 and 2001, based on weekly market quotes. The **index**, along with **rate quotes** and **futures market bids** are indicators of grain transport supply and demand.

Table 8--Barge rate quotes: southbound barge freight

Location	2/16/2005	2/9/2005	Mar '05	May '05
Twin Cities	n/a	n/a	n/a	248
Mid-Mississippi	n/a	n/a	256	227
Illinois River	278	233	242	216
St. Louis	303	215	218	184
Lower Ohio	247	219	211	186
Cairo-Memphis	278	202	217	170

Index = percent of tariff, based on 1976 tariff benchmark rate

Source: Transportation & Marketing Programs/AMS/USDA

Figure 6

Benchmark tariff rates

Calculating barge rate per ton:

(Index * 1976 tariff benchmark rate per ton)/100

Select applicable index from market quotes included in tables on this page. The 1976 benchmark rates per ton are provided in map (see figure 6).

Note: The Illinois barge rate is for Beardstown, IL, La Grange Lock & Dam (L&D 8).

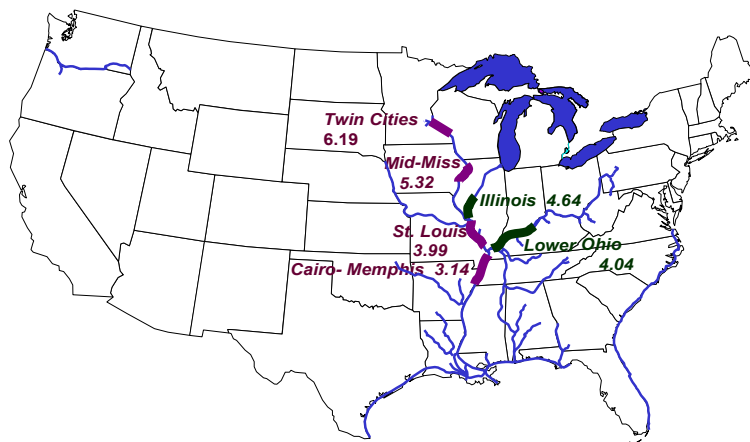
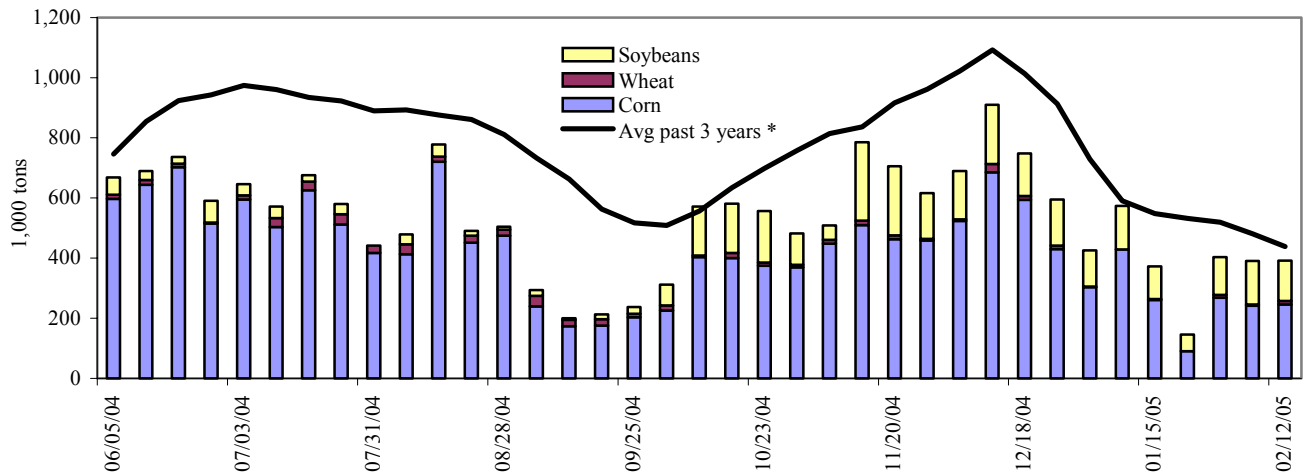


Figure 7

Barge movements on the Mississippi River (Locks 27 - Granite City, IL)

* 4-week moving average

Source: Transportation & Marketing Programs/AMS/USDA

Table 9--Barge grain movements (1,000 tons)

Week ending 2/12/2005	Corn	Wheat	Soybean	Other	Total
Mississippi River					
Rock Island, IL (L15)	0	0	0	0	0
Winfield, MO (L25)	11	3	20	0	33
Alton, IL (L26)	253	10	130	15	407
Granite City, IL (L27)	246	11	135	15	407
Illinois River (L8)	155	5	76	45	281
Ohio River (L52)	117	2	104	22	244
Arkansas River (L1)	0	24	24	0	48
2005 YTD	2,137	129	1,306	137	3,708
2004 YTD	2,673	292	958	124	4,046
2005 as % of 2004 YTD	80	44	136	110	92
Total 2004	26,235	2,701	6,784	843	36,563

YTD (year-to-date) and calendar year total includes Miss/27, Ohio/52, and Ark/1.

"Other" refers to oats, barley, sorghum, and rye.

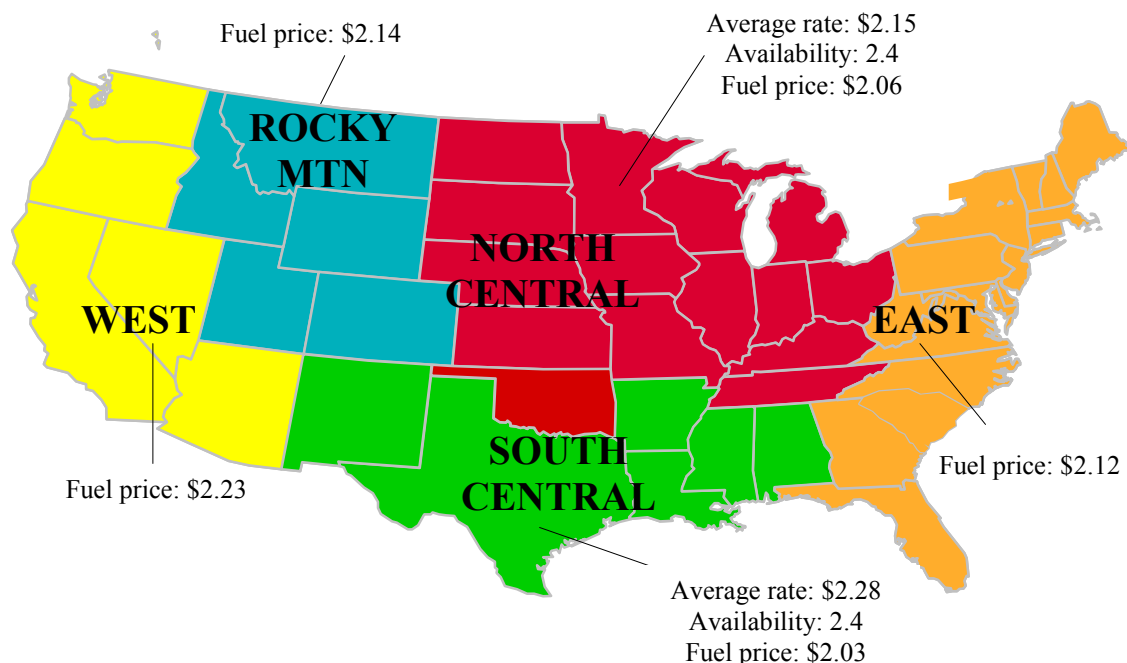
Source: U.S. Army Corp of Engineers (www.mvr.usace.army.mil/mvrirmi/omni/webtrpts/default.asp)

Note: Total may not add exactly, due to rounding

Truck Transportation

Figure 8

U.S. grain truck market advisory, 4th quarter 2004*



*Average rate per loaded mile, based on truck rates for trips of 25, 100, and 200 miles

Note: Fuel prices are a quarterly average (unit per gallon)

Fuel price data source: Energy Information Administration, U.S. Department of Energy, www.eia.doe.gov

Table 10--U.S. grain truck market overview, 4th quarter 2004

Region/commodity*	25 miles	100 miles	200 miles	Truck availability	Truck activity	Future truck activity
	Rate per mile			Rating compared to same quarter last year		
				1=Very easy to 5=Very difficult	1=Much lower to 5=Much higher	
National average¹	2.89	1.94	1.75	2.5	3.2	2.9
North Central region²	2.75	1.97	1.74	2.4	3.5	3.0
Corn	3.03	1.95	1.88	2.1	3.6	3.0
Wheat	2.27	2.05	1.67	2.6	3.0	2.8
Soybean	2.94	1.88	1.97	1.9	3.4	2.8
South Central region²	3.03	1.95	1.86	2.4	2.6	2.3
Corn	3.06	1.97	1.82	2.3	2.5	2.3
Wheat	2.75	1.85	1.78	2.3	3.0	2.5
Soybean	3.39	2.21	2.11	1.5	2.3	2.3

Rates are based on trucks with 80,000 lb weight limit

*Commodity averages based on truck rates for top producing states based on National Agricultural Statistics Service/USDA

¹National average includes: AR, CO, IA, IL, IN, KS, LA, MN, MS, ND, NE, OH, OK, OR, SD, TX, and WA.

²Commodity rates per mile include the average of the top 3 producing states within the region.

Source: Transportation and Marketing Programs/AMS/USDA

The weekly **diesel price** provides a proxy for trends in U.S. truck rates. Diesel fuel is a significant expense for truck grain movements, accounting for 37 percent of the estimated variable cost.

Table 11--Retail on-highway diesel prices*, week ending 02/21/05 (US\$/gallon)

Region	Location	Price	Change from	
			Week ago	Year ago
I	East Coast	2.027	0.014	0.411
	New England	2.198	0.001	0.431
	Central Atlantic	2.154	0.004	0.418
	Lower Atlantic	1.957	0.019	0.406
II	Midwest	1.953	0.018	0.398
III	Gulf Coast	1.943	0.028	0.407
IV	Rocky Mountain	2.087	0.076	0.521
V	West Coast	2.321	0.131	0.533
	California	2.259	0.063	0.395
Total	U.S.	2.020	0.034	0.425

*Diesel fuel prices include all taxes.

Source: Energy Information Administration/U.S. Department of Energy (www.eia.doe.gov)

Grain Exports

Table 12--U.S. export balances (1,000 metric tons)

Week ending 1/	Wheat						Corn	Soybeans	Total
	HRW	SRW	HRS	SWW	DUR	All wheat			
2/10/2005	1,763	379	1,297	597	102	4,138	6,769	4,387	15,294
This week year ago	2,514	1,023	1,183	892	201	5,813	9,522	4,265	19,600
Cumulative exports-crop year 2/									
2004/05 YTD	6,749	2,679	5,660	3,680	466	19,234	21,068	19,645	59,947
2003/04 YTD	8,980	2,629	4,732	3,436	762	20,540	21,935	18,519	60,994
2004/05 as % of 2003/04	75	102	120	107	61	94	96	106	98
2003/04 Total	12,697	3,785	6,928	4,889	1,053	29,353	47,704	24,102	101,159
2002/03 Total	6,896	2,899	6,645	3,517	720	20,677	39,646	28,908	89,231

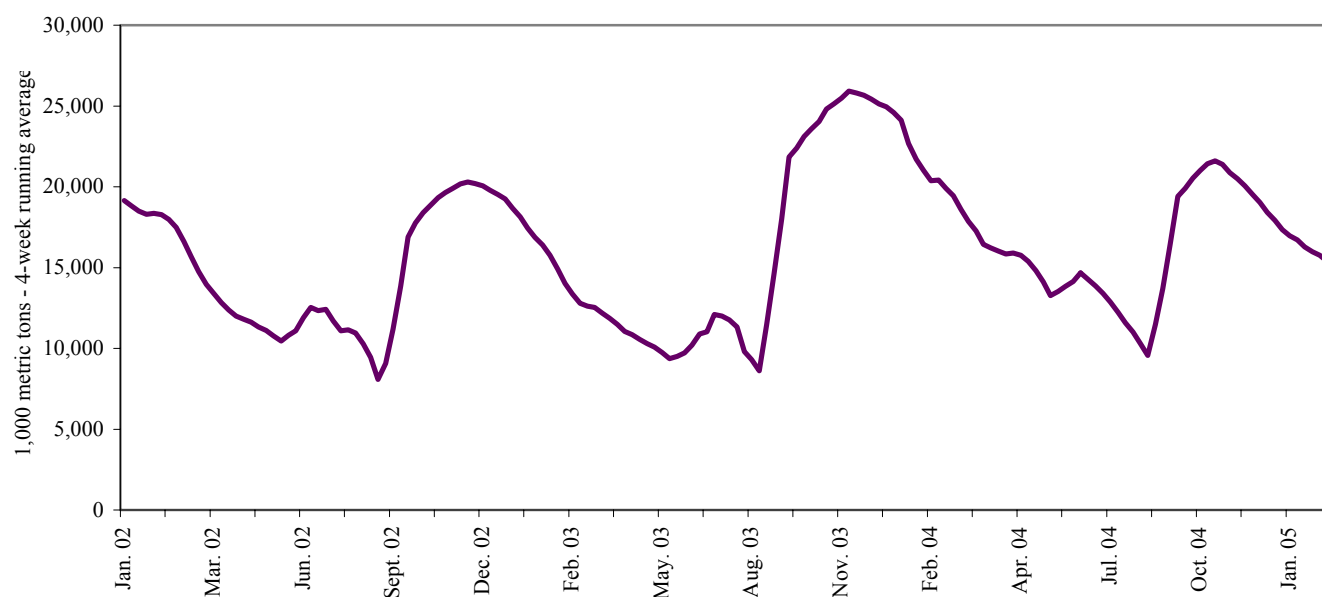
Note: YTD = year-to-date. Crop year: wheat = 6/01-5/31, corn & soybeans = 9/01-8/31, 1/ = Current outstanding unshipped export sales to date

2/ = New crop year in effect for corn and soybean sales

Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

Figure 9

U.S. grain, unshipped export balance, including wheat, corn, and soybean sales



Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

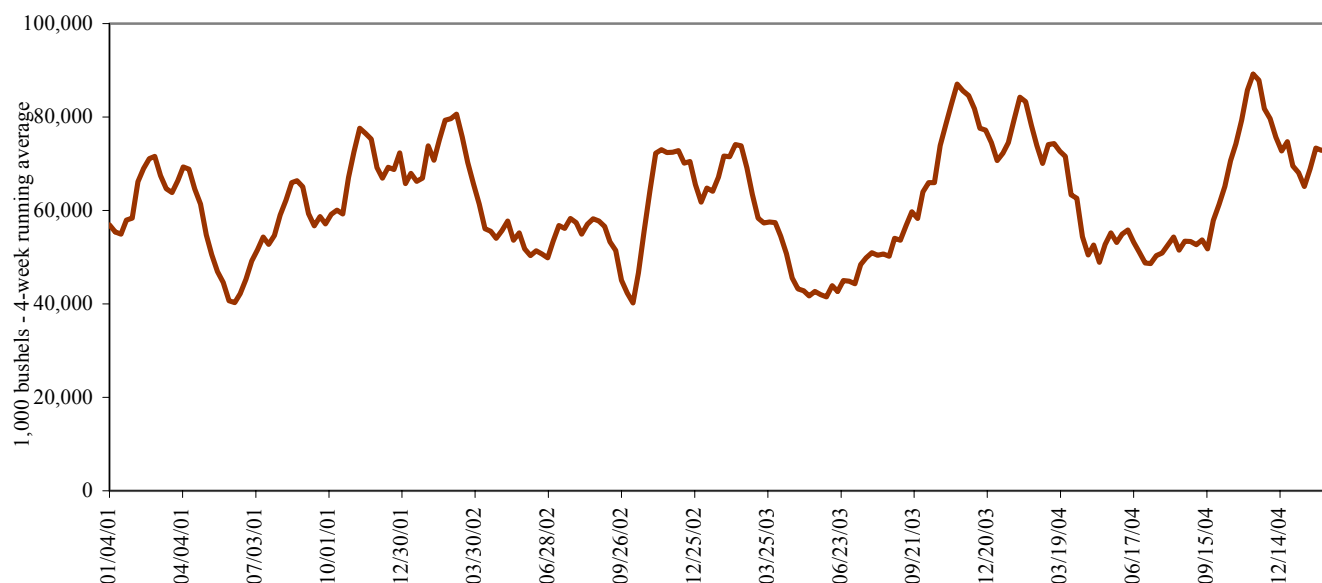
Table 13--Select U.S. port regions - grain inspections for export (1,000 metric tons)

Week ending	Pacific Region			Mississippi Gulf			Texas Gulf			Port Region total		
	Wheat	Corn	Soybeans	Wheat	Corn	Soybeans	Wheat	Corn	Soybeans	Pacific	Mississippi	Texas
02/17/05	290	121	248	79	466	606	166	0	0	660	1,150	166
2005 YTD	1,637	1,070	1,226	687	3,626	3,921	723	154	6	3,933	8,233	883
2004 YTD	1,720	984	877	857	4,782	3,439	1,590	42	0	3,582	9,079	1,632
2005 as % of 2004	95	109	140	80	76	114	45	366	0	110	91	54
2004 Total *	12,121	9,741	4,753	7,154	32,851	15,540	7,936	131	23	26,615	55,546	8,089

Source: Federal Grain Inspection Service/USDA (www.usda.gov/gipsa); YTD: year-to-date; * includes 53rd week

The United States exports approximately one-quarter of the grain it produces. On average, it includes nearly 45 percent of U.S.-grown wheat, 35 percent of U.S.-grown soybeans, and 20 percent of the U.S.-grown corn. Over 60 percent of these U.S. export grain shipments departed through the Mississippi Gulf region in 2003.

Figure 10

U.S. grain inspected for export (wheat, corn, and soybeans)

Source: Federal Grain Inspection Service/USDA (www.usda.gov/gipsa)

Ocean Transportation

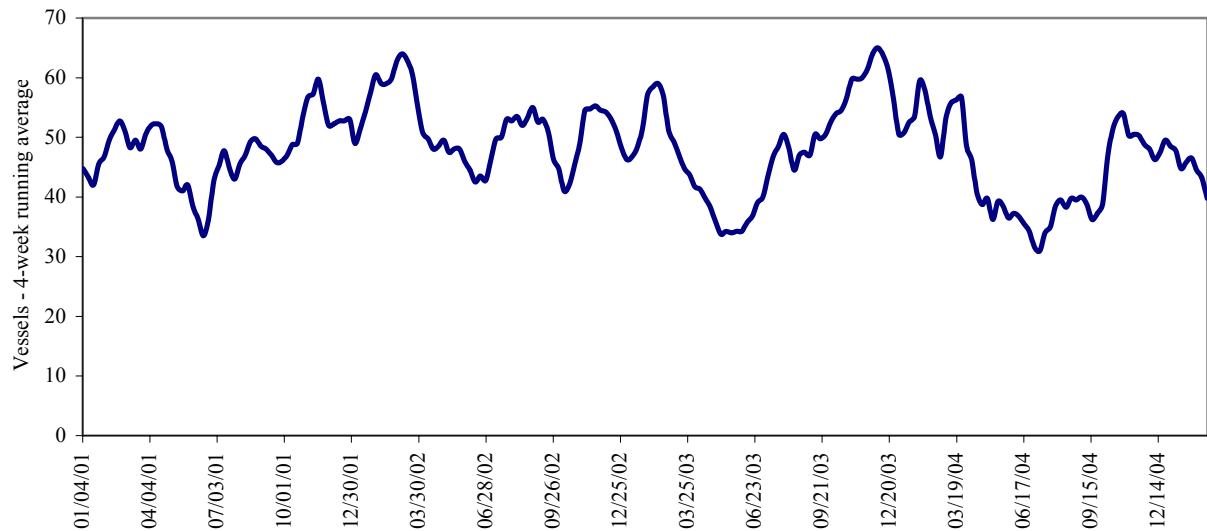
Table 14--Weekly port region grain ocean vessel activity (number of vessels)

Date	Gulf			Pacific Northwest	Vancouver B.C.
	In port	Loaded 7-days	Due next 10-days	In port	In port
2/17/2005	40	42	56	9	12
2/10/2005	38	37	66	10	8
2004 range	(10..43)	(25..73)	(38..96)	(4..16)	(0..18)
2004 avg.	24	45	61	9	6

Source: Transportation & Marketing Programs/AMS/USDA

Figure 11

Gulf Port grain vessel loading (past 7 days)



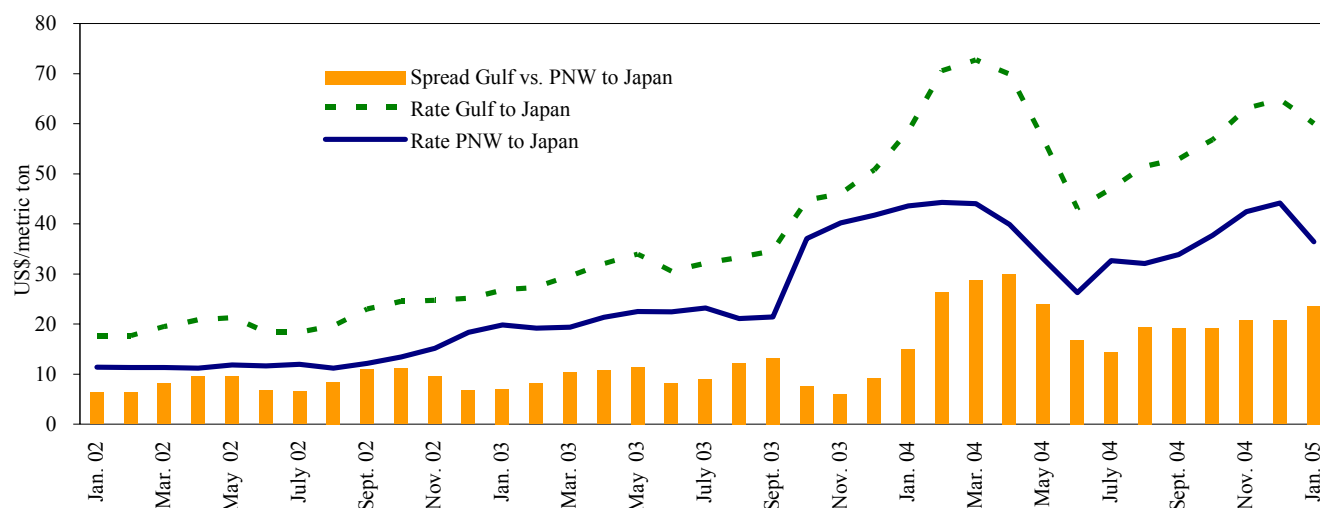
Source: Transportation & Marketing Programs/AMS/USDA

Table 15--Quarterly ocean freight rates (average rates & percentage changes) (US\$/metric ton)

Countries/ regions	2004 4th qtr	2003 4th qtr	Percent change	Countries/ regions	2004 4th qtr	2003 4th qtr	Percent change
Gulf to				Pacific NW to			
Japan	\$60.83	\$41.83	45	Japan	---	---	---
China	\$56.35	\$45.50	24	Argentina/Brazil to			
N. Europe	---	---	---	Med. Sea	---	\$38.50	---
N. Africa	---	\$35.00	---	China	---	---	---
Med. Sea	---	\$31.75	---				

Source: Maritime Research, Inc. (www.maritime-research.com)

Figure 12

Grain vessel rates, U.S. to Japan

Source: Baltic Exchange (www.balticexchange.com)

Table 16--Ocean freight rates for selected shipments, week ending 02/19/05

Export region	Import region	Grain	Month	Volume loads (metric tons)	Freight rate (\$/metric ton)
U.S. Gulf	Japan	Hvy Grain	Feb 1/12	54,000	61.00
U.S. Gulf	Japan	Hvy Grain	Feb 1/12	54,000	60.60
U.S. Gulf	Japan	Hvy Grain	Mar 1/2	54,000	59.75
U.S. Gulf	China	Hvy Grain	Feb 1/10	57,000	57.50
U.S. Gulf	Haiti*	Wheat	Feb 19/28	8,300	59.18
U.S. Gulf	Kenya	Wheat	Mar 1/10	5,000	78.50
River Plate	Algeria	Wheat	Feb 5/15	25,000	59.50

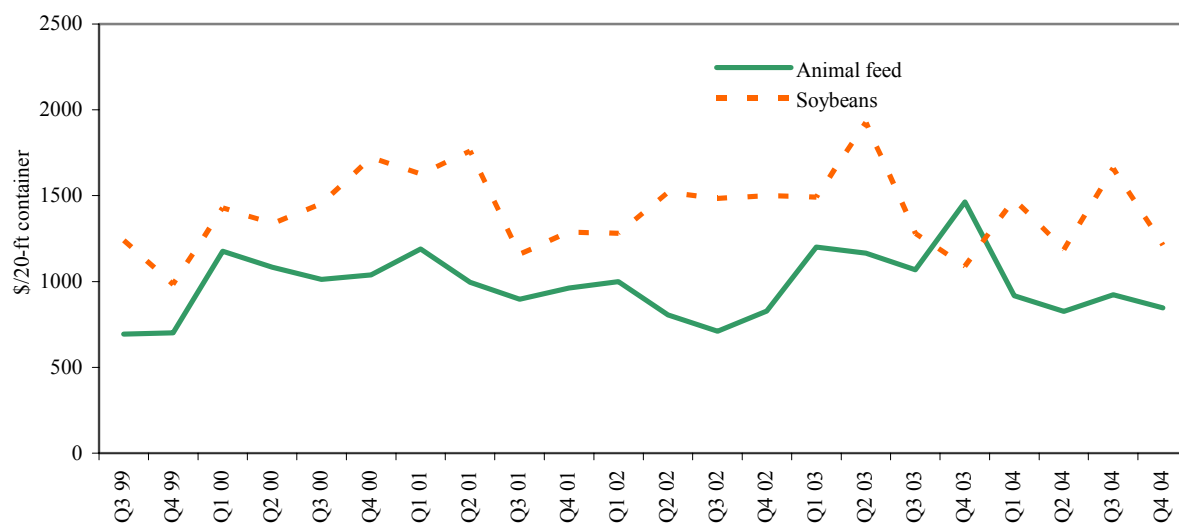
Rates shown are for metric ton (2,204.62 lbs. = 1 metric ton), F.O.B., except where otherwise indicates; op = option

*Most food aid from the United States is required to be shipped on U.S. flag vessels. The vessels are limited in availability resulting in higher rates. In addition, destinations receiving food aid generally lack adequate port unloading facilities, requiring the vessel to remain in port for a longer duration than normal.

Source: Maritime Research Inc. (www.maritime-research.com)

Figure 13

Weighted average rates¹ for containerized shipments of animal feed and soybeans to selected Asian countries



¹ Animal Feed: Busan-Korea (14%), Kaohsiung-Taiwan (24%), Tokyo-Japan (38%), Hong Kong (20%), Bangkok-Thailand (3%) and soybeans: Busan-Korea (4%), Keelung-Taiwan (53%), Tokyo-Japan (44%), Bangkok-Thailand (0.2%)

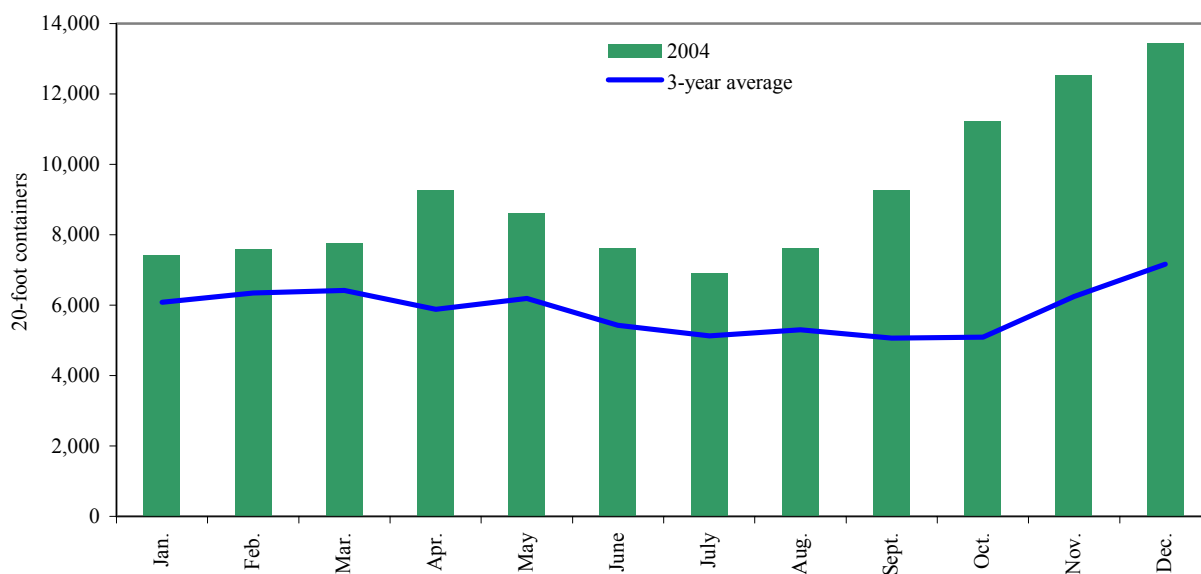
Quarter 4, 2004.

Source: Ocean Rate Bulletin, Transportation & Marketing Programs/AMS/USDA

Container ocean freight rates – average rate per twenty-foot equivalent unit (TEU) weighted by shipping line market share and trade route.

Figure 14

Monthly shipments of containerized grain for 2004 compared with a 3-year average



Note: PIERS data is available with a lag of approximately 40 days

Source: Port Import Export Reporting Service (PIERS), *Journal of Commerce*

Contacts and Links

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Related Websites

Agricultural Container Indicators
Ocean Rate Bulletin

<http://www.ams.usda.gov/tmd2/agci/>
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